

**COUNTY EMPLOYEES' AND OFFICERS' ANNUITY & BENEFIT FUND OF COOK
COUNTY ("County Fund")
And Ex-Officio for the
FOREST PRESERVE DISTRICT EMPLOYEES' ANNUITY & BENEFIT FUND OF
COOK COUNTY ("Forest Preserve District Fund")
MEETING OF THE RETIREMENT BOARD ("Board")
33 N. DEARBORN STREET - ROOM 1000**

Minutes for December 8, 2011 Executive Session

Trustees Present: Clem Balanoff, Robert Benjamin, John Fitzgerald, Alexis Herrera, Robert Janura, Brent Lewandowski, Patrick J. McFadden and Kurt Summers;

Staff Present: Daniel R. Degnan, Executive Director

Others Present: Mary Pat Bums, Burke Burns & Pinelli.

It was moved by Trustee McFadden and seconded by Trustee Herrera that the Board convene an Executive Session pursuant to Sections 2(c)(1) of the Open Meetings Act, 5 ILCS 120, to discuss compensation matters.

Roll Call Vote:

AYES: Balanoff, Benjamin, Fitzgerald, Herrera, Janura, Lewandowski, McFadden, Summers
NAYS: None

Vote Result: MOTION ADOPTED

Mr. Degnan addressed the staff compensation structure with respect to the 2012 Budget. He informed the Trustees of the asset size, membership and staff sizes of similar public pension funds. The Trustees discussed the pay increases agreed to by the County for employees Grade 23 and below as well as the previous increases or lack thereof for Fund staff. They also discussed the overall performance of the staff and the fact that the Trustees have received positive feedback from members about the staff.

Upon concluding the discussion within Executive Session it was moved by Trustee McFadden and seconded by Trustee Herrera that, no formal action being taken, the Executive Session be adjourned and that the Board return to open session.

Vote Result: MOTION ADOPTED UNANIMOUSLY BY VOICE VOTE